

# Star BUSINESS

E-mail: [business@thedailystar.net](mailto:business@thedailystar.net)

## EU to dismantle shipping price-fixing system

AFP, Brussels

The European Union announced Monday that it will outlaw a system dating back to the 1870s

which has allowed shipping companies to fix freight rates in exchange for ensuring regular services.

The ruling means that the so-

called "block exemption on liner conferences" will end in October 2008, opening the industry to the Union's more restrictive competition rules.

The move risks sparking a war with the maritime transport industry, which is crucial for world trade. About 75 percent of EU exports and imports, in terms of volume, are carried out by sea, or around 45 percent in terms of value.

"The European shipping industry will benefit from the more competitive market that will result from the repeal of the block exemption and the EU economy as a whole stands to benefit from lower transport prices and more competitive exports," Internal Markets Commissioner Charlie McCreevy said.

The European Commission, the EU's executive body, said the abolition of liner conferences will affect EU and non-EU carriers operating on routes both to and from Europe.

It said it believed the ban would correct the "market distorting effects" of price fixing and result in lower prices for sea containers.

An independent study for the commission published in November 2005, found that transport prices would drop and service reliability improve if the liner conference system, essentially a cartel arrangement, were pulled apart.

It also found that there would be no negative effect on EU ports, employment, trade, developing countries, or small liner shipping carriers if the system, which dates from the 1870s, were ditched.

The shipping industry vehemently opposes any changes to the arrangement as it believes that the dramatic growth in world trade over the last decade would not have been possible without it.



PHOTO: PARTEX FURNITURE

MA Hashem MP, chairman of Partex Group, inaugurates 'Partex Gallery Exclusive' of Partex Furniture Industries Ltd on Gulshan Avenue in Dhaka on Thursday.



PHOTO: NCCBL

Managing Director of National Credit and Commerce Bank Ltd (NCCBL) inaugurates the 45th branch of the bank at Madaripur on Thursday



PHOTO: ICSMB

Mohd Sanullah, president of the Institute of Chartered Secretaries and Managers of Bangladesh (ICSMB), presides over the 10th annual general meeting of the institute held in Dhaka on Saturday. Itrat Husain, treasurer of the institute, Md Asad Ullah, senior vice president, Md Abdus Salam, vice president, and Thomas Tarun Mallick, deputy secretary of the institute, also spoke.

## CURRENCY

Following is yesterday's (Sept 25, 2006) forex trading statement by Standard Chartered Bank

Major Currency Exchange Rates		Exchange Rate of some currencies	
	BC Sell	TT Buy	
US dollar	67.65	66.50	
Euro	87.95	83.76	Indian rupee 45.74 1.47
Pound	130.10	125.06	Pak rupee 60.58 1.11
Australian dollar	52.19	48.61	Lankan rupee 102.49 0.65
Japanese yen	0.59	0.57	Thai baht 37.39 1.79
Swiss franc	55.64	53.05	Malaysian ringgit 3.68 18.24
Swedish kroner	9.75	8.82	
Canadian dollar	61.65	58.90	
Hong Kong dollar	8.71	8.52	
Singapore dollar	43.66	41.85	
UAE dirham	18.57	17.96	1M 66.59 67.75
Saudi riyal	18.18	17.59	2M 66.71 67.96
Danish kroner	12.12	10.94	3M 66.85 68.18
Kuwaiti dinar	230.56	228.59	6M 67.29 68.88

## SHIPPING

### Chittagong Port

Berthing position and performance of vessels as on 25/9/2006

Berth no.	Name of vessels	Cargo	L. Port call	Local agent	Dt of arrival	Leaving	Import disch
J/1	Leonis	Urea	Ruwa	PML	21/9	30/9	283
J/2	Hpaan	GI(Y/M/P)	Yang	MTA	23/9	27/9	124
J/3	Yong Jiang	GI	Tian	Cosco	12/9	28/9	1198
J/5	Xpress Resolve	Cont	Col	Seacon	22/9	27/9	72
J/6	Banga Bijoy	Cont	Col	Baridhi	19/9	26/9	241
J/7	Id Harmony	GI	Sing	Prog	18/9	27/9	3669
J/8	Samsun Apollo	Urea(Bcic)	Damm	Litmond	5/9	27/9	1092
J/9	Xiang Jiang	GI	Ziang	Cosco	21/9	30/9	947

### Vessels due at outer anchorage

Name of vessels	Date of arrival	L. Port call	Local agent	Type of cargo	Loading ports
Phu Tan	25/9	Col	PSSL	Cont	Col
Asraf-A-Mostafa	25/9	Okha	Inraport	GI(S.Ash)	--
Kota Cahaya	26/9	Sing	Pil(Bd)	Cont	Mong
S.T. York	25/9	Pesi	Jf	Scraping	--
Banga Borti	26/9	Sing	Bdship	Cont	Sing
Stenlor	26/9	Niko	Litmond	Mop(P)	--
Kjiang	26/9	Tanj	Rship	Scraping	--
Osg Bosstec	26/9	Sing	Seacon	Cont	Sing
Banglar Robi	28/9	Sing	BSC	Cont	Sing
Dali	27/9	P.Kel	Seacon	Cont	Col
Martha Russ	26/9	Sing	QCSSL	Cont	Sing

### Vessels at Kutubdia

Name of vessels	Cargo	Last port call	Local agent	Date of arrival
Wira Kenis	--	--	IBSA	R/A(23/9)
United Dynamic	Crude Oil	Jebel	DSLL	20/9

### Outside Port Limit

Wira Kenis	--	--	IBSA	R/A(23/9)
United Dynamic	Crude Oil	Jebel	DSLL	20/9

### Vessels at outer anchorage

Name of vessels	Cargo	L. Port call	Local agent	Date of arrival
Iberian Express	Cont	P.Kel	PSSL	20/9
Al Barakat-1	Cpo	Bela	MTCL	21/9
Rio Lawrence	Cont	Ptp	QCSSL	22/9
Marisa Green	Cont	P. Kel	Everbest	22/9
Xpress Resolve	Cont	Col	Seacon	22/9
Scarlet	CDSO	Toma	USL	22/9
Cape Henry	Cont	Sing	APL	23/9

### Vessels not ready

Attair-Ss	Tspr(Bag)	Sing	Unique	17/9
-----------	-----------	------	--------	------

### Vessels awaiting employment/instruction

Banga Barta	Ballast	Col	Baridhi	10/9
Banglar Shourabh	--	--	BSC	R/A(21/6)
Ataduru	--	--	Rship	R/A(9/9)
Banglar Jyoti	--	--	BSC	R/A(15/9)
Navakun-21	--	--	Rainbow	R/A(16/9)
Raf Raf	--	--	FSA	R/A(22/9)

The above are the shipping position and performance of vessels at Chittagong Port as per berthing sheet of CPA supplied by Family, Dhaka.

## STOCK